



For Immediate Release

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LOWE'S PLANS STORE FOR SCOTTSDALE

MOORESVILLE, N.C. – Lowe's announced today plans to move forward with a new store project for Scottsdale. The new Lowe's will be located at Hayden and McDowell roads as part of a shopping center being developed by Brad Campbell and Retail Development Partners, LLC.

Lowe's expects to begin construction in 2006 and the store is expected to open in the fourth quarter of 2006.

The state-of-the art Scottsdale store represents an approximate \$18.5 million investment in the community and will create approximately 175 new jobs. The home improvement warehouse store will have 117,000 square feet of retail sales space. An adjacent garden center will offer an impressive selection of flowers, bushes, trees and garden supplies tailored to the Arizona climate and lifestyle.

"Lowe's decision to build a new store at this site is more great news for southern Scottsdale. The area is booming, with more than \$2 billion in new investment flowing into our downtown and southern area. Lowe's will be an excellent addition to this area, where revitalization is shifting into high gear. Residents are doing a lot of remodeling and there is strong demand for a major home improvement store," said Mayor Mary Manross.

Lowe's opened its first store in Arizona in 2000. There are currently 15 Lowe's stores in Arizona with additional stores under construction in East Tucson, Happy Valley and Ocotillo. The company employs more than 2,200 people in the state.

With fiscal year 2004 sales of \$36.5 billion, Lowe's Companies, Inc. is a FORTUNE® 50 company that serves approximately 11 million customers a week at more than 1,125 home improvement stores in 49 states. Based in Mooresville, N.C., the 59-year old company is the second-largest home improvement retailer in the world. For more information, visit Lowes.com.